FISCAL MEMORANDUM

SB 652 – HB 1238

March 20, 2013

SUMMARY OF ORIGINAL BILL: Creates a new specialty earmarked license plate for the Tennessee Cave Salamander *(Cyrinophilu Palleucus)*.

 FISCAL IMPACT OF ORIGINAL BILL:

 Increase State Revenue –
$4,300/General Fund/One-Time/FY13-14
$15,300/Wildlife Resources Fund/FY13-14
$12,300/Tennessee Arts Commission/FY13-14
$3,100/Highway Fund/FY13-14

$17,500/Wildlife Resources Fund/FY14-15 and Subsequent Years
$14,000/Tennessee Arts Commission/FY14-15 and Subsequent Years
$3,500/Highway Fund/FY14-15 and Subsequent Years

 Increase State Expenditures – $4,300/General Fund/One-Time/FY13-14

SUMMARY OF AMENDMENT (004425): Deletes all language after the enacting clause. Creates a new specialty license plate for the Native American Indian Association of Tennessee, Inc.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Revenue –
$4,300/General Fund/One-Time/FY13-14
$15,300/Native American Indian Association of Tennessee/FY13-14
$12,300/Tennessee Arts Commission/FY13-14
$3,100/Highway Fund/FY13-14

$17,500/Native American Indian Association of Tennessee/
FY14-15 and Subsequent Years
$14,000/Tennessee Arts Commission/FY14-15 and Subsequent Years
$3,500/Highway Fund/FY14-15 and Subsequent Years

Increase State Expenditures – $4,300/General Fund/One-Time/FY13-14

Assumptions for the bill as amended:

- Revenue (1,000 plates at $35.00 each).
- Expenditures (Production cost: 1,000 plates at $4.25 each = $4,250 one-time).
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of these plates will be allocated as follows: 50 percent to the Native American Indian Association of Tennessee, Inc.; 40 percent to the Tennessee Arts Commission; and 10 percent to the state Highway Fund.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Lucian D. Geise, Executive Director

/bos